HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: October 2015

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insights***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insights*** will be released shortly.

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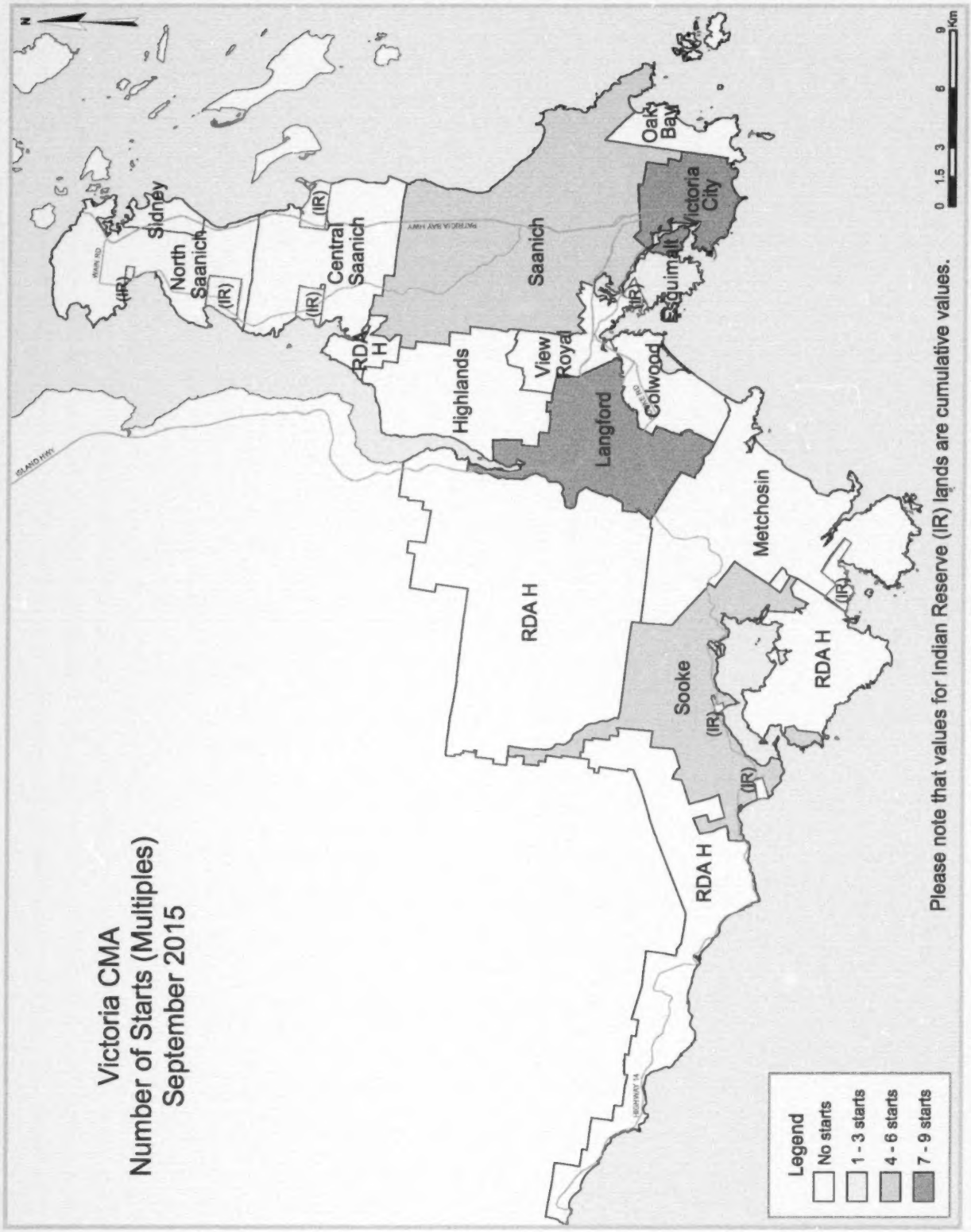
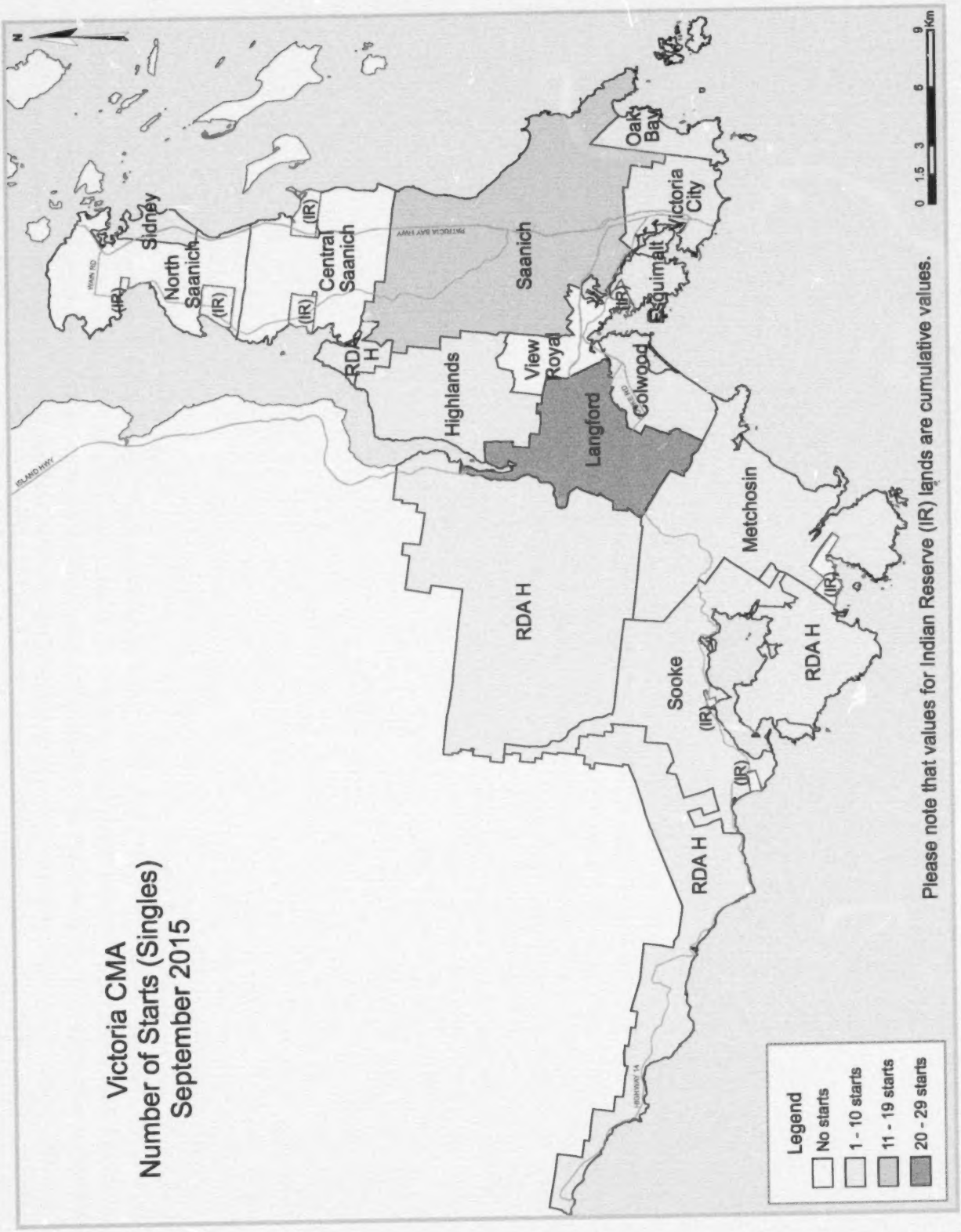
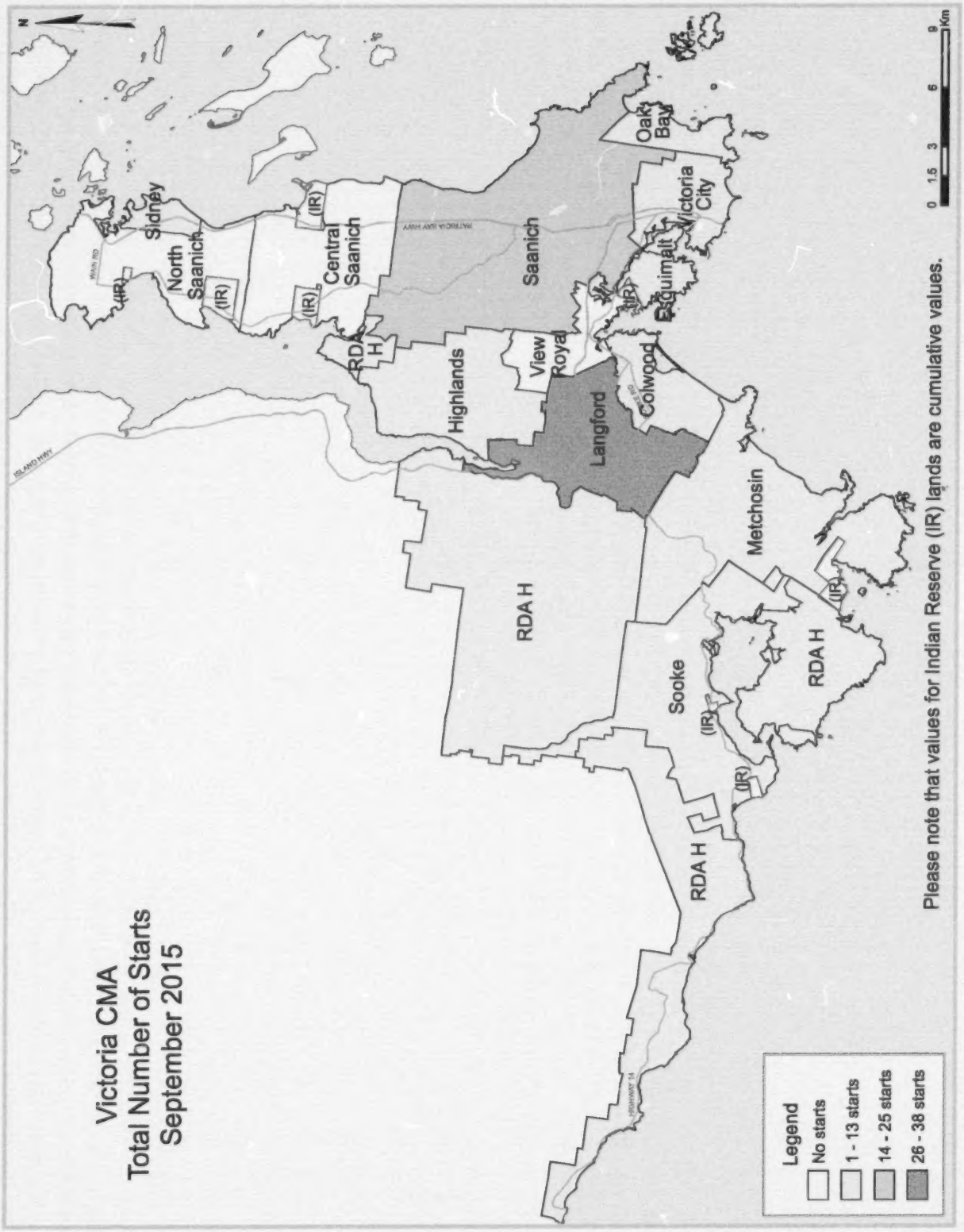
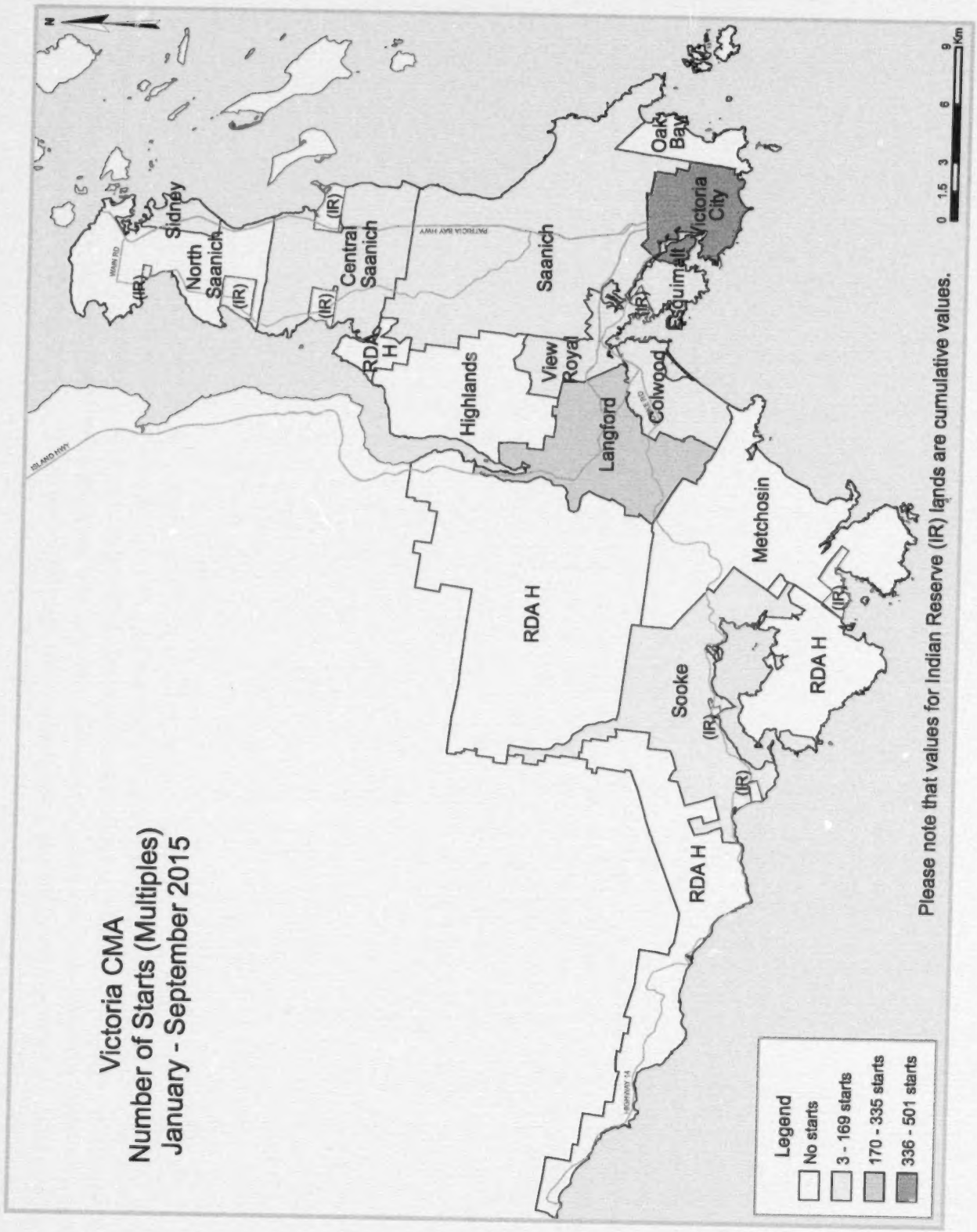
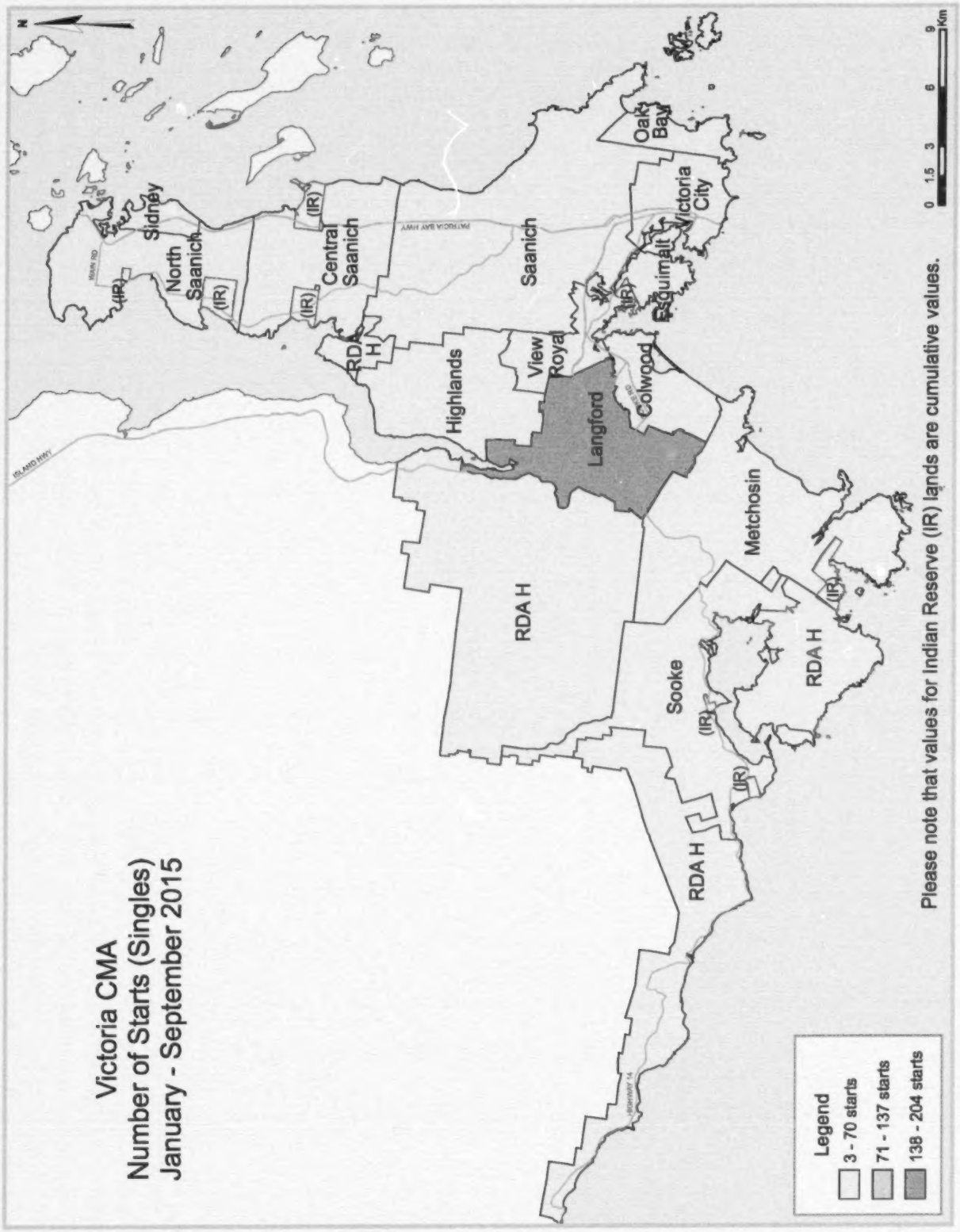
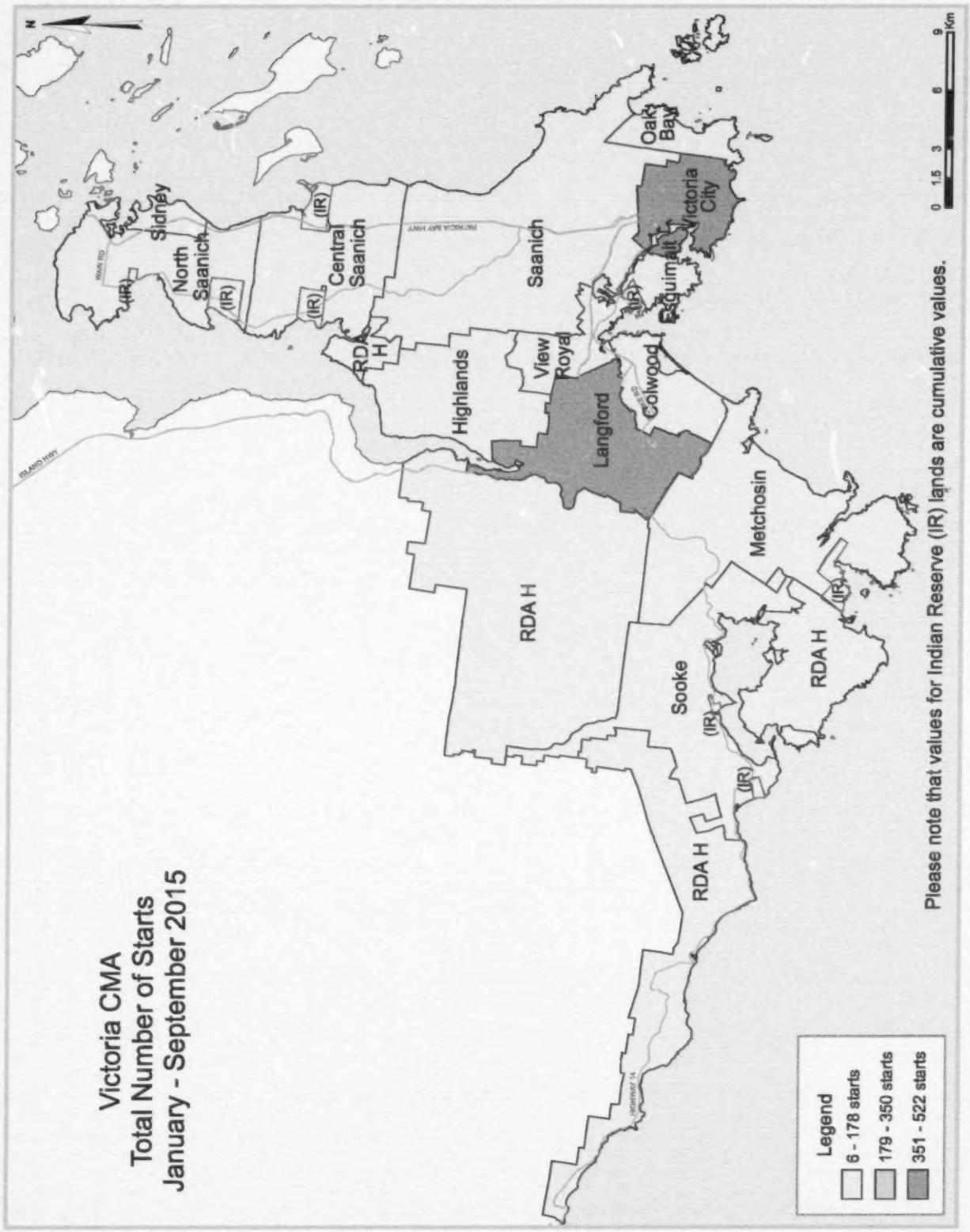

Victoria CMA
Number of Starts (Multiples)
September 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 3 starts
4 - 6 starts
7 - 9 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
September 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 10 starts
11 - 19 starts
20 - 29 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
PATRICIA BAY HWY
ISLAND HWY
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
September 2015
Legend
No starts
1 - 13 starts
14 - 25 starts
26 - 38 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - September 2015
Legend
No starts
3 - 169 starts
170 - 335 starts
336 - 501 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - September 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
3 - 70 starts
71 - 137 starts
138 - 204 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - September 2015
Legend
6 - 178 starts
179 - 350 starts
351 - 522 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) September 2015		
Victoria CMA[1]	August 2015	September 2015
Trend[2]	2,114	2,005
SAAR	3,052	888
	September 2014	September 2015
Actual		
September - Single-Detached	67	59
September - Multiples	125	29
September - Total	192	88
January to September - Single-Detached	423	506
January to September - Multiples	549	1,012
January to September - Total	972	1,518

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2015	58	7	0	0	8	0	1	14	88
September 2014	55	4	0	6	29	82	6	10	192
% Change	5.5	75.0	n/a	-100.0	-72.4	-100.0	-83.3	40.0	-54.2
Year-to-date 2015	491	55	0	5	116	299	10	542	1,518
Year-to-date 2014	383	28	0	8	69	186	32	266	972
% Change	28.2	96.4	n/a	-37.5	68.1	60.8	-68.8	103.8	56.2
UNDER CONSTRUCTION									
September 2015	489	55	0	9	157	400	9	608	1,727
September 2014	361	40	0	7	85	849	11	308	1,661
% Change	35.5	37.5	n/a	28.6	84.7	-52.9	-18.2	97.4	4.0
COMPLETIONS									
September 2015	20	6	0	0	0	6	1	2	35
September 2014	53	4	0	0	29	37	4	36	163
% Change	-62.3	50.0	n/a	n/a	-100.0	-83.8	-75.0	-94.4	-78.5
Year-to-date 2015	362	42	0	9	72	381	11	362	1,239
Year-to-date 2014	406	34	0	8	117	262	35	409	1,271
% Change	-10.8	23.5	n/a	12.5	-38.5	45.4	-68.6	-11.5	-2.5
COMPLETED & NOT ABSORBED									
September 2015	43	9	0	0	26	182	n/a	n/a	260
September 2014	78	9	0	5	64	294	n/a	n/a	450
% Change	-44.9	0.0	n/a	-100.0	-59.4	-38.1	n/a	n/a	-42.2
ABSORBED									
September 2015	34	5	0	1	5	24	n/a	n/a	69
September 2014	38	5	0	0	23	48	n/a	n/a	114
% Change	-10.5	0.0	n/a	n/a	-78.3	-50.0	n/a	n/a	-39.5
Year-to-date 2015	386	46	0	13	96	516	n/a	n/a	1,057
Year-to-date 2014	389	37	0	9	136	356	n/a	n/a	927
% Change	-0.8	24.3	n/a	44.4	-29.4	44.9	n/a	n/a	14.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
September 2015	1	4	0	0	4	0	0	1	10
September 2014	1	2	0	0	0	0	0	0	3
Oak Bay									
September 2015	4	0	0	0	0	0	0	0	4
September 2014	4	0	0	0	0	0	0	0	4
Esquimalt									
September 2015	1	0	0	0	0	0	0	1	2
September 2014	0	0	0	0	0	0	0	0	0
Saanich									
September 2015	10	0	0	0	0	0	1	5	16
September 2014	3	0	0	1	8	38	0	1	51
Central Saanich									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	1	0	0	0	0	0	1	1	3
North Saanich									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	1	0	0	0	0	0	0	0	1
Sidney									
September 2015	2	0	0	0	0	0	0	0	2
September 2014	3	2	0	0	0	0	0	0	5
View Royal									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	1	0	0	0	0	44	0	0	45
Reg. Dist. Area H									
September 2015	2	0	0	0	0	0	0	0	2
September 2014	2	0	0	2	0	0	1	1	6
Highlands									
September 2015	2	0	0	0	0	0	0	0	2
September 2014	0	0	0	0	0	0	0	0	0
Langford									
September 2015	29	3	0	0	0	0	0	6	38
September 2014	24	0	0	0	12	0	0	5	41
Colwood									
September 2015	1	0	0	0	0	0	0	0	1
September 2014	8	0	0	0	0	0	0	0	8
Metchosin									
September 2015	1	0	0	0	0	0	0	0	1
September 2014	0	0	0	0	0	0	1	0	1
Sooke									
September 2015	5	0	0	0	4	0	0	1	10
September 2014	7	0	0	3	9	0	1	2	22
First Nations									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	0	0	0	0	0	0	2	0	2
Victoria CMA									
September 2015	58	7	0	0	8	0	1	14	88
September 2014	55	4	0	6	29	82	6	10	192

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
September 2015	21	14	0	0	18	139	0	362	554
September 2014	16	12	0	0	15	500	0	16	559
Oak Bay									
September 2015	39	0	0	0	0	0	0	17	56
September 2014	25	0	0	0	0	0	0	0	25
Esquimalt									
September 2015	8	4	0	0	10	0	0	1	23
September 2014	7	0	0	0	0	35	0	0	42
Saanich									
September 2015	66	2	0	4	4	14	1	30	121
September 2014	54	2	0	1	14	194	0	7	272
Central Saanich									
September 2015	31	6	0	0	0	0	0	11	48
September 2014	9	8	0	0	4	15	1	2	39
North Saanich									
September 2015	22	0	0	2	0	0	0	0	24
September 2014	43	0	0	0	0	0	0	0	43
Sidney									
September 2015	19	12	0	0	17	49	0	3	100
September 2014	7	4	0	0	0	17	1	1	30
View Royal									
September 2015	6	2	0	0	23	87	0	1	119
September 2014	8	2	0	0	8	44	0	1	63
Reg. Dist. Area H									
September 2015	23	0	0	0	0	0	1	0	24
September 2014	19	0	0	3	0	0	0	1	23
Highlands									
September 2015	7	0	0	0	0	0	0	0	7
September 2014	2	0	0	0	0	0	0	0	2
Langford									
September 2015	181	13	0	0	57	55	0	171	477
September 2014	106	6	0	0	27	44	2	211	396
Colwood									
September 2015	19	2	0	1	7	24	0	5	58
September 2014	32	2	0	0	4	0	1	63	102
Metchosin									
September 2015	7	0	0	0	0	0	0	0	7
September 2014	3	0	0	0	0	0	1	0	4
Sooke									
September 2015	40	0	0	2	21	32	1	7	103
September 2014	30	4	0	3	13	0	1	6	57
First Nations									
September 2015	0	0	0	0	0	0	6	0	6
September 2014	0	0	0	0	0	0	4	0	4
Victoria CMA									
September 2015	489	55	0	9	157	400	9	608	1,727
September 2014	361	40	0	7	85	849	11	308	1,661

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
September 2015	1	0	0	0	0	6	0	2	9
September 2014	1	2	0	0	9	0	0	1	13
Oak Bay									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	5	0	0	0	0	0	0	0	5
Esquimalt									
September 2015	2	0	0	0	0	0	0	0	2
September 2014	0	0	0	0	0	0	0	0	0
Saanich									
September 2015	4	0	0	0	0	0	0	0	4
September 2014	10	0	0	0	7	37	0	2	56
Central Saanich									
September 2015	1	2	0	0	0	0	0	0	3
September 2014	2	0	0	0	0	0	0	0	2
North Saanich									
September 2015	3	0	0	0	0	0	0	0	3
September 2014	2	0	0	0	0	0	0	0	2
Sidney									
September 2015	0	2	0	0	0	0	0	0	2
September 2014	0	0	0	0	0	0	0	0	0
View Royal									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	0	0	0	0	4	0	0	0	4
Reg. Dist. Area H									
September 2015	1	0	0	0	0	0	0	0	1
September 2014	5	0	0	0	0	0	1	0	6
Highlands									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	1	0	0	0	0	0	0	0	1
Langford									
September 2015	1	2	0	0	0	0	0	0	3
September 2014	20	2	0	0	6	0	1	5	34
Colwood									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	1	0	0	0	0	0	0	0	1
Metchosin									
September 2015	1	0	0	0	0	0	0	0	1
September 2014	0	0	0	0	0	0	0	0	0
Sooke									
September 2015	6	0	0	0	0	0	0	0	6
September 2014	6	0	0	0	3	0	0	28	37
First Nations									
September 2015	0	0	0	0	0	0	1	0	1
September 2014	0	0	0	0	0	0	2	0	2
Victoria CMA									
September 2015	20	6	0	0	0	6	1	2	35
September 2014	53	4	0	0	29	37	4	36	163

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
September 2015	6	0	0	0	5	44	n/a	n/a	55
September 2014	4	0	0	0	5	95	n/a	n/a	104
Oak Bay									
September 2015	3	0	0	0	0	7	n/a	n/a	10
September 2014	6	0	0	0	0	7	n/a	n/a	13
Esquimalt									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	0	0	0	0	2	8	n/a	n/a	10
Saanich									
September 2015	4	0	0	0	1	68	n/a	n/a	73
September 2014	4	0	0	0	10	61	n/a	n/a	75
Central Saanich									
September 2015	1	2	0	0	0	1	n/a	n/a	4
September 2014	2	1	0	0	2	4	n/a	n/a	9
North Saanich									
September 2015	1	0	0	0	0	0	n/a	n/a	1
September 2014	0	0	0	0	3	0	n/a	n/a	3
Sidney									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	1	0	0	1	10	2	n/a	n/a	14
View Royal									
September 2015	0	0	0	0	1	1	n/a	n/a	2
September 2014	3	0	0	0	4	14	n/a	n/a	21
Reg. Dist. Area H									
September 2015	5	0	0	0	0	0	n/a	n/a	5
September 2014	10	0	0	0	0	0	n/a	n/a	10
Highlands									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	2	0	0	0	0	0	n/a	n/a	2
Langford									
September 2015	17	3	0	0	2	55	n/a	n/a	77
September 2014	32	4	0	1	9	96	n/a	n/a	142
Colwood									
September 2015	2	0	0	0	0	0	n/a	n/a	2
September 2014	2	0	0	1	1	1	n/a	n/a	5
Metchosin									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	0	0	0	0	0	0	n/a	n/a	0
Sooke									
September 2015	4	4	0	0	17	6	n/a	n/a	31
September 2014	12	4	0	2	18	6	n/a	n/a	42
First Nations									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
September 2015	43	9	0	0	26	182	n/a	n/a	260
September 2014	78	9	0	5	64	294	n/a	n/a	450

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
September 2015	2	0	0	0	0	12	n/a	n/a	14
September 2014	2	2	0	0	8	21	n/a	n/a	33
Oak Bay									
September 2015	1	0	0	0	0	0	n/a	n/a	1
September 2014	3	0	0	0	0	0	n/a	n/a	3
Esquimalt									
September 2015	2	0	0	0	0	0	n/a	n/a	2
September 2014	1	0	0	0	3	1	n/a	n/a	5
Saanich									
September 2015	3	0	0	0	3	5	n/a	n/a	11
September 2014	8	0	0	0	1	15	n/a	n/a	24
Central Saanich									
September 2015	2	1	0	0	1	2	n/a	n/a	6
September 2014	2	3	0	0	1	1	n/a	n/a	7
North Saanich									
September 2015	3	0	0	0	0	0	n/a	n/a	3
September 2014	2	0	0	0	0	0	n/a	n/a	2
Sidney									
September 2015	0	2	0	0	0	0	n/a	n/a	2
September 2014	0	0	0	0	7	0	n/a	n/a	7
View Royal									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	2	0	0	0	2	0	n/a	n/a	4
Reg. Dist. Area H									
September 2015	1	0	0	0	0	0	n/a	n/a	1
September 2014	2	0	0	0	0	0	n/a	n/a	2
Highlands									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	0	0	0	0	0	0	n/a	n/a	0
Langford									
September 2015	8	2	0	0	0	5	n/a	n/a	15
September 2014	12	0	0	0	1	4	n/a	n/a	17
Colwood									
September 2015	4	0	0	0	0	0	n/a	n/a	4
September 2014	1	0	0	0	0	6	n/a	n/a	7
Metchosin									
September 2015	1	0	0	0	0	0	n/a	n/a	1
September 2014	0	0	0	0	0	0	n/a	n/a	0
Sooke									
September 2015	7	0	0	1	1	0	n/a	n/a	9
September 2014	3	0	0	0	0	0	n/a	n/a	3
First Nations									
September 2015	0	0	0	0	0	0	n/a	n/a	0
September 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
September 2015	34	5	0	1	5	24	n/a	n/a	69
September 2014	38	5	0	0	23	48	n/a	n/a	114

Table 1.3: History of Housing Starts of Victoria CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	% Change
Victoria City	1	1	4	2	4	0	1	0	10	3	**
Oak Bay	4	4	0	0	0	0	0	0	4	4	0.0
Esquimalt	1	0	0	0	0	0	1	0	2	0	n/a
Saanich	11	4	0	0	0	8	5	39	16	51	-68.6
Central Saanich	0	2	0	0	0	0	0	1	0	3	-100.0
North Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
Sidney	2	3	0	2	0	0	0	0	2	5	-60.0
View Royal	0	1	0	0	0	0	0	44	0	45	-100.0
Reg. Dist. Area H	2	5	0	0	0	0	0	1	2	6	-66.7
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	29	24	3	0	0	12	6	5	38	41	-7.3
Colwood	1	8	0	0	0	0	0	0	1	8	-87.5
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	5	11	4	2	0	7	1	2	[illegible]	22	-54.5
First Nations	0	2	0	0	0	0	0	0	0	2	-100.0
Victoria CMA	59	67	11	6	4	27	14	92	88	192	-54.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	21	13	14	2	14	5	473	15	522	35	**
Oak Bay	25	17	0	0	0	0	0	0	25	17	47.1
Esquimalt	6	5	2	0	0	0	1	35	9	40	-77.5
Saanich	56	39	2	2	0	8	44	76	102	125	-18.4
Central Saanich	26	8	4	8	0	4	9	2	39	22	77.3
North Saanich	26	49	0	0	0	0	0	0	26	49	-46.9
Sidney	18	8	12	4	17	0	51	16	98	28	**
View Royal	3	9	2	4	23	3	44	45	72	61	18.0
Reg. Dist. Area H	20	15	0	0	0	0	0	1	20	16	25.0
Highlands	7	2	0	0	0	0	0	0	7	2	**
Langford	204	149	23	6	40	31	151	189	418	375	11.5
Colwood	29	35	2	0	7	0	28	63	66	98	-32.7
Metchosin	9	2	0	0	0	0	0	0	9	2	**
Sooke	50	53	6	10	3	10	40	10	99	83	19.3
First Nations	6	19	0	0	0	0	0	0	6	19	-68.4
Victoria CMA	506	423	67	36	104	61	841	452	1,518	972	56.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Victoria City	4	0	0	0	0	0	1	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	1	0
Saanich	0	8	0	0	0	38	5	1
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	0	12	0	0	0	0	6	5
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	7	0	0	0	0	1	2
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	4	27	0	0	0	82	14	10

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	14	5	0	0	111	9	362	6
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	35	1	0
Saanich	0	8	0	0	14	68	30	8
Central Saanich	0	4	0	0	0	0	9	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	17	0	0	0	49	15	2	1
View Royal	23	3	0	0	43	44	1	1
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	40	31	0	0	26	15	125	174
Colwood	7	0	0	0	24	0	4	63
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	10	0	0	32	0	8	10
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	104	61	0	0	299	186	542	266

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Victoria City	5	3	4	0	1	0	10	3
Oak Bay	4	4	0	0	0	0	4	4
Esquimalt	1	0	0	0	1	0	2	0
Saanich	10	3	0	47	6	1	16	51
Central Saanich	0	1	0	0	0	2	0	3
North Saanich	0	1	0	0	0	0	0	1
Sidney	2	5	0	0	0	0	2	5
View Royal	0	1	0	44	0	0	0	45
Reg. Dist. Area H	2	2	0	2	0	2	2	6
Highlands	2	0	0	0	0	0	2	0
Langford	32	24	0	12	6	5	38	41
Colwood	1	8	0	0	0	0	1	8
Metchosin	1	0	0	0	0	1	1	1
Sooke	5	7	4	12	1	3	10	22
First Nations	0	0	0	0	0	2	0	2
Victoria CMA	65	59	8	117	15	16	88	192

Table 2.5: Starts by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	31	14	129	14	362	7	522	35
Oak Bay	25	17	0	0	0	0	25	17
Esquimalt	8	5	0	35	1	0	9	40
Saanich	55	40	16	77	31	8	102	125
Central Saanich	30	15	0	4	9	3	39	22
North Saanich	24	49	2	0	0	0	26	49
Sidney	30	11	66	15	2	2	98	28
View Royal	5	11	66	49	1	1	72	61
Reg. Dist. Area H	19	11	0	3	1	2	20	16
Highlands	7	2	0	0	0	0	7	2
Langford	223	152	70	46	125	177	418	375
Colwood	30	33	32	1	4	64	66	98
Metchosin	8	1	0	0	1	1	9	2
Sooke	51	50	39	19	9	14	99	83
First Nations	0	0	0	0	6	19	6	19
Victoria CMA	546	411	420	263	552	298	1,518	972

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	% Change
Victoria City	1	1	0	2	0	9	8	1	9	13	-30.8
Oak Bay	0	5	0	0	0	0	0	0	0	5	-100.0
Esquimalt	2	0	0	0	0	0	0	0	2	0	n/a
Saanich	4	10	0	0	0	7	0	39	4	56	-92.9
Central Saanich	1	2	2	0	0	0	0	0	3	2	50.0
North Saanich	3	2	0	0	0	0	0	0	3	2	50.0
Sidney	0	0	2	0	0	0	0	0	2	0	n/a
View Royal	0	0	0	0	0	4	0	0	0	4	-100.0
Reg. Dist. Area H	1	6	0	0	0	0	0	0	1	6	-83.3
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	1	21	2	4	0	4	0	5	3	34	-91.2
Colwood	0	1	0	0	0	0	0	0	0	1	-100.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	6	6	0	0	0	3	0	28	6	37	-83.8
First Nations	1	2	0	0	0	0	0	0	1	2	-50.0
Victoria CMA	21	57	6	6	0	27	8	73	35	163	-78.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	22	21	8	8	7	14	224	393	261	436	-40.1
Oak Bay	12	16	0	0	0	0	0	0	12	16	-25.0
Esquimalt	8	3	0	0	0	0	34	0	42	3	**
Saanich	37	50	2	2	14	7	161	146	214	205	4.4
Central Saanich	13	11	8	8	25	4	2	2	48	25	92.0
North Saanich	26	25	0	0	0	0	0	0	26	25	4.0
Sidney	5	4	2	10	0	32	15	13	22	59	-62.7
View Royal	4	23	4	0	0	4	1	0	9	27	-66.7
Reg. Dist. Area H	18	30	0	0	0	0	0	0	18	30	-40.0
Highlands	3	7	0	0	0	0	0	0	3	7	-57.1
Langford	130	149	12	16	14	27	230	65	386	257	50.2
Colwood	42	23	2	2	0	0	65	13	109	38	186.8
Metchosin	4	4	0	0	0	0	0	1	4	5	-20.0
Sooke	55	61	8	8	8	9	11	38	82	116	-29.3
First Nations	3	22	0	0	0	0	0	0	3	22	-86.4
Victoria CMA	382	449	46	54	68	97	743	671	1,239	1,271	-2.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Victoria City	0	9	0	0	6	0	2	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	7	0	0	0	37	0	2
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	4	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	4	0	0	0	0	0	5
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	0	0	28
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	27	0	0	6	37	2	36

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	7	14	0	0	210	171	14	222
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	34	0
Saanich	14	7	0	0	156	79	5	67
Central Saanich	25	4	0	0	0	0	2	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	32	0	0	15	0	0	13
View Royal	0	4	0	0	0	0	1	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	14	27	0	0	0	0	230	65
Colwood	0	0	0	0	0	12	65	1
Metchosin	0	0	0	0	0	0	0	1
Sooke	8	9	0	0	0	0	11	38
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	68	97	0	0	381	262	362	409

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Victoria City	1	3	6	9	2	1	9	13
Oak Bay	0	5	0	0	0	0	0	5
Esquimalt	2	0	0	0	0	0	2	0
Saanich	4	10	0	44	0	2	4	56
Central Saanich	3	2	0	0	0	0	3	2
North Saanich	3	2	0	0	0	0	3	2
Sidney	2	0	0	0	0	0	2	0
View Royal	0	0	0	4	0	0	0	4
Reg. Dist. Area H	1	5	0	0	0	1	1	6
Highlands	0	1	0	0	0	0	0	1
Langford	3	22	0	6	0	6	3	34
Colwood	0	1	0	0	0	0	0	1
Metchosin	1	0	0	0	0	0	1	0
Sooke	6	6	0	3	0	28	6	37
First Nations	0	0	0	0	1	2	1	2
Victoria CMA	26	57	6	66	3	40	35	163

Table 3.5: Completions by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	30	28	217	185	14	223	261	436
Oak Bay	12	16	0	0	0	0	12	16
Esquimalt	8	2	0	1	34	0	42	3
Saanich	39	51	170	87	5	67	214	205
Central Saanich	21	17	25	6	2	2	48	25
North Saanich	26	25	0	0	0	0	26	25
Sidney	6	4	15	42	1	13	22	59
View Royal	6	23	2	4	1	0	9	27
Reg. Dist. Area H	14	29	3	0	1	1	18	30
Highlands	3	7	0	0	0	0	3	7
Langford	139	158	15	30	232	69	386	257
Colwood	43	22	0	15	66	1	109	38
Metchosin	3	4	0	0	1	1	4	5
Sooke	54	54	15	17	13	45	82	116
First Nations	0	0	0	0	3	22	3	22
Victoria CMA	404	440	462	387	373	444	1,239	1,271

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
September 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
September 2014	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	1	5.3	6	31.6	2	10.5	10	52.6	19	-	1,130,000
Year-to-date 2014	0	0.0	1	5.0	4	20.0	2	10.0	13	65.0	20	-	893,560
Oak Bay													
September 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
September 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	-	1,325,500
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	-	-
Esquimalt													
September 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
September 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	5	55.6	2	22.2	2	22.2	9	-	-
Year-to-date 2014	0	0.0	0	0.0	4	66.7	1	16.7	1	16.7	6	-	-
Saanich													
September 2015	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
September 2014	1	12.5	3	37.5	1	12.5	2	25.0	1	12.5	8	-	599,975
Year-to-date 2015	0	0.0	0	0.0	9	23.1	11	28.2	19	48.7	39	-	1,144,230
Year-to-date 2014	1	2.0	4	8.0	10	20.0	11	22.0	24	48.0	50	980,000	953,120
Central Saanich													
September 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
September 2014	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	1	7.7	6	46.2	1	7.7	0	0.0	5	38.5	13	-	848,580
Year-to-date 2014	0	0.0	2	20.0	6	60.0	0	0.0	2	20.0	10	-	-
North Saanich													
September 2015	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
September 2014	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	1	3.7	13	48.1	5	18.5	2	7.4	6	22.2	27	-	666,288
Year-to-date 2014	0	0.0	13	52.0	1	4.0	1	4.0	10	40.0	25	-	489,445
Sidney													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	-	-
Year-to-date 2014	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	-	-
View Royal													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	1	14.3	3	42.9	0	0.0	3	42.9	7	-	-
Year-to-date 2014	0	0.0	11	50.0	7	31.8	3	13.6	1	4.5	22	-	617,808
Reg. Dist. Area H													
September 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
September 2014	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	6	31.6	8	42.1	1	5.3	2	10.5	2	10.5	19	-	454,480
Year-to-date 2014	6	30.0	9	45.0	2	10.0	1	5.0	2	10.0	20	-	530,269

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	-	-
Year-to-date 2014	0	0.0	0	0.0	6	100.0	0	0.0	0	0.0	6	-	-
Langford													
September 2015	1	12.5	2	25.0	2	25.0	2	25.0	1	12.5	8	-	611,338
September 2014	3	25.0	5	41.7	3	25.0	0	0.0	1	8.3	12	895,000	508,333
Year-to-date 2015	30	21.4	66	47.1	32	22.9	7	5.0	5	3.6	140	480,000	507,361
Year-to-date 2014	26	19.3	69	51.1	27	20.0	8	5.9	5	3.7	135	480,000	520,492
Colwood													
September 2015	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	628,675
September 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	7	15.2	29	63.0	9	19.6	1	2.2	46	600,000	644,893
Year-to-date 2014	0	0.0	6	27.3	15	68.2	1	4.5	0	0.0	22	-	627,367
Metchosin													
September 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Year-to-date 2014	1	20.0	0	0.0	2	40.0	0	0.0	2	40.0	5	-	-
Sooke													
September 2015	2	25.0	4	50.0	1	12.5	1	12.5	0	0.0	8	-	463,100
September 2014	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2015	29	52.7	18	32.7	5	9.1	2	3.6	1	1.8	55	-	448,099
Year-to-date 2014	27	45.0	26	43.3	6	10.0	0	0.0	1	1.7	60	420,000	450,791
First Nations													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
September 2015	3	8.6	10	28.6	9	25.7	8	22.9	5	14.3	35	625,000	672,548
September 2014	8	21.1	14	36.8	7	18.4	2	5.3	7	18.4	38	497,500	607,795
Year-to-date 2015	67	16.8	124	31.2	102	25.6	39	9.8	66	16.6	398	550,000	669,122
Year-to-date 2014	62	15.6	143	35.9	91	22.9	28	7.0	74	18.6	398	550,000	657,318

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2015						
Submarket	Sept 2015	Sept 2014	% Change	YTD 2015	YTD 2014	% Change
Victoria City	--	--	n/a	1,130,000	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	--	n/a	1,144,230	953,120	20.1
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	666,288	489,445	36.1
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	--	617,808	n/a
Reg. Dist. Area H	--	--	n/a	--	530,269	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	--	508,333	n/a	507,361	520,492	-2.5
Colwood	--	--	n/a	644,893	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	--	n/a	448,099	450,791	-0.6
First Nations	--	--	n/a	--	--	n/a
Victoria CMA	672,548	607,795	10.7	669,122	657,318	1.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
September 2015

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2014	January	163	995	16	561,776	30	291	10	473,607	92	758	12	328,130
	February	197	1,111	18	552,783	42	329	13	384,348	107	779	14	373,749
	March	249	1,222	20	571,247	68	330	21	411,375	158	850	19	293,141
	April	336	1,380	24	592,623	65	369	18	406,146	163	894	18	303,815
	May	355	1,484	24	573,078	94	378	25	397,726	166	923	18	312,656
	June	358	1,459	25	555,682	71	378	19	412,762	145	948	15	328,370
	July	315	1,408	22	559,940	81	357	23	412,386	150	940	16	319,036
	August	285	1,277	22	552,927	56	335	17	397,455	151	866	17	321,081
	September	280	1,242	23	571,064	51	323	16	467,459	139	855	16	332,564
	October	280	1,094	26	562,109	71	292	24	418,348	141	810	17	333,441
	November	207	968	21	565,687	46	269	17	409,093	120	756	16	307,309
	December	169	814	21	542,857	41	235	17	446,768	94	656	16	387,676
2015	January	152	868	18	523,687	38	251	15	402,404	90	707	13	356,520
	February	266	972	27	579,750	56	267	21	394,760	139	754	18	309,022
	March	365	1,087	34	611,213	72	286	25	446,411	187	827	23	330,062
	April	391	1,200	33	592,870	80	297	27	401,511	224	837	27	343,428
	May	488	1,208	40	589,970	90	323	28	409,990	192	867	22	316,188
	June	435	1,193	37	612,790	97	315	31	405,406	203	855	24	335,231
	July	360	1,153	31	584,437	76	331	23	420,710	219	796	28	308,561
	August	340	1,027	33	606,162	82	302	27	420,484	175	740	24	336,885
	September	313	954	33	602,693	76	272	28	449,214	181	708	26	323,099
	October												
	November												
	December												
	YTD 2014	2,538	1,286	22	566,615	558	343	18	413,830	1,271	868	16	321,083
	YTD 2015	3,110	1,074	32	594,316	667	294	25	417,508	1,610	788	23	327,616

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
September 2015

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	84.1	115.7	179	4.9	63.1	868
	February	595	3.14	5.24	84.1	116.5	179	5.5	63.2	862
	March	581	3.14	4.99	83.9	117.0	179	5.5	63.1	871
	April	570	3.14	4.79	83.9	117.3	177	5.4	62.3	878
	May	570	3.14	4.79	83.9	118.0	176	5.5	62.1	879
	June	570	3.14	4.79	83.9	118.1	177	5.5	62.2	869
	July	570	3.14	4.79	83.9	118.0	176	5.5	62.2	859
	August	570	3.14	4.79	83.8	118.0	175	5.5	61.7	871
	September	570	3.14	4.79	83.2	117.9	172	5.5	60.6	879
	October	570	3.14	4.79	83.2	117.5	171	5.4	60.1	883
	November	570	3.14	4.79	83.2	117.4	172	5.1	60.2	866
	December	570	3.14	4.79	83.2	116.7	173	5.0	60.4	860
2015	January	570	3.14	4.79	82.8	116.7	172	4.6	59.9	875
	February	567	2.89	4.74	82.8	117.4	171	4.7	59.5	894
	March	567	2.89	4.74	82.8	118.2	173	5.0	60.2	900
	April	561	2.89	4.64	82.6	118.1	174	6.1	61.2	898
	May	561	2.89	4.64	82.6	119.0	174	6.0	61.3	897
	June	561	2.89	4.64	82.6	119.2	175	6.0	61.4	901
	July	561	2.89	4.64	82.6	119.3	178	5.3	61.8	899
	August	561	2.89	4.64	82.5	119.4	179	5.4	62.4	901
	September	561	2.89	4.64		119.5	180	5.6	62.7	898
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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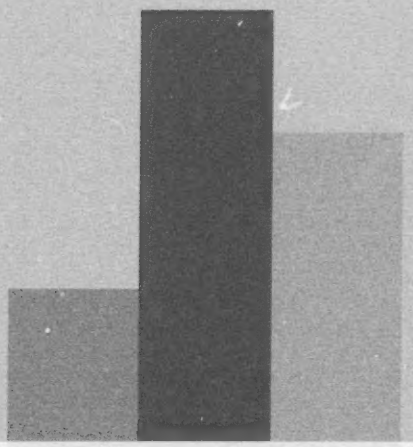

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